Randy McDaniel

Oklahoma State Treasurer

Treasurer's Investments

June 2019

Treasurer's Mission Statement

The mission of the Office of the State Treasurer is to serve the people of Oklahoma by providing sound banking and investment services, reuniting individuals and businesses with their unclaimed property, and promoting economic opportunities in a fiscally responsible and efficient manner while adhering to the highest professional and ethical standards.

OKLAHOMA STATE TREASURER
RANDY MCDANIEL

July 31, 2019

To the People of Oklahoma:

The Office of the State Treasurer is pleased to issue the June monthly investment performance report. I trust you will find it thorough and in keeping with my commitment to provide disclosure of the economic environment and portfolio results. As always, my staff and I are available to answer any questions.

Market Conditions

Strong demand for safe haven treasuries was attributed to muted inflation and continuing concerns of slowing economic growth. The benchmark 10-year treasury dipped below 2% in June, which was the lowest yield since late 2016. The 3-month treasury ended the month at 2.09%, the 1-year at 1.93%, the benchmark at 2.00% and the 30-year at 2.53%.

Major U.S. stock indexes ended June with robust gains, which were attributed to a strong possibility the Federal Reserve will cut interest rates if there is not an improvement in the economic outlook. According to the Washington Post, "The Dow closed at 26,599, up 73 points on Friday to finish June with a gain of 7.1%. It was its best first half since 1999 and best June since 1938, when it surged 24%. The S&P 500 closed at 2,941, up 16 points on the day and up 6.89% for June. The broad market posted its best first half since 1997. It was the S&P's best June since 1955, when it climbed 8.2%. The Nasdaq composite finished up 38 points at 8,006. Pushing its June rally to 7.4%. That's the Nasdaq's best June since 2000, when it gained 16.6%". For the year, the S&P, the Dow and the Nasdaq gained 17%, 14% and 20%, respectively.

The Federal Reserve voted at their June meeting to keep interest rates unchanged at 2.50%. The decision was not unanimous with the St. Louis Fed President James Bullard the dissenting vote, who was in favor of a quarter-point rate cut. The Fed was concerned with the ramifications of the trade dispute with China and possibly Mexico. The Wall Street Journal reported that Fed Chairman Jerome Powell said "We are closely monitoring the implications of these developments for the U.S. economic outlook and, as always, will act as appropriate to sustain the expansion". It is expected that the Fed will cut interest rates at their July 31 meeting.

Economic Developments

The Labor Department reported that nonfarm payrolls came in at 75,000 for May, missing estimates and reflecting the fewest workers hired in 3 months. April nonfarm payroll were revised downward by 39,000 to 224,000. The unemployment rate held steady at 3.6%. The average hourly earnings increased 3.1%, compared to 12 months before.

A reduction in gasoline prices in May contributed to reducing the headline consumer price index (CPI) to 0.1%, from 0.3% the month before. On a year-over-year basis, the headline CPI gained 1.8%, decreasing from 1.9% in April. The core CPI was also reported at 0.1%, which according to CNBC was "held down by a sharp decline in the prices of used cars and trucks as well as motor vehicle insurance". Core CPI increased 2.0% over the last 12 months. The headline producer price index (PPI), which covers wholesale and other business selling costs, gained 0.1% and excluding food and energy, prices advanced 0.2%. Bloomberg News said "The overall producer-price index was up 1.8% from a year earlier, below projections, following a 2.2% increase".

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Retail sales came in better than the previous month, posting broad-based gains of 0.5% in May. April retail sales were upwardly revised by 0.1% to 0.3%. Core retail sales, which exclude automobiles, gasoline, building materials and food services, gained 0.5% for the month. Auto dealership sales increased 0.7%, service station receipts were up 0.3%, building materials and garden equipment sales and furniture outlets both reflected increases of 0.1%. Retail sales at hobby, musical instrument and book stores gained 1.1%, along with online and mail-order purchases accelerating 1.4%.

Total existing-home sales, completed transactions that include single-family homes, townhomes, condominiums and co-ops, increased by 150,000 to 5.34 million in May. In comparison to the previous 12 months, existing-home sales were down by 1.1%. The median existing-home price for all housing types reflected a 4.8% gain, in comparison to May 2018.

The Bureau of Economic Analysis (BEA) made no change to the estimate of the first quarter gross domestic product (GDP) which was at 3.1%. The BEA said "upward revisions to nonresidential fixed investment, exports, state and local government spending, and residential fixed investment were offset by downward revisions to personal consumption expenditures and inventory investment and an upward revision to imports".

Portfolio Commentary: Performance, Diversification, and Strategy

The Treasurer's portfolio yielded 2.63% in June with a weighted average maturity of 808 days. The total assets under management by the treasurer was $7.24 billion, in comparison to $5.93 billion a year ago. The portfolio's diversification strategy continues to be sound. U.S. government sponsored enterprises accounted for approximately 31% of the portfolio and mortgage-backed securities were 40%. U.S. treasuries represented 16% of assets, money market mutual funds were 10% and Certificates of Deposits were 2%. State bond issues, foreign bonds and municipals totaled 1% and comprised the balance of funds invested. In keeping with the state's statutory investment objectives, the portfolio strategy continues to be seeking safety, liquidity, and return on investment, in that order. Laddered bond maturities and a buy-and-hold strategy were utilized. Market observation for investment opportunities were considered in order to maximize income within investment parameters and with regard to the likelihood of stable interest rates.

Collateralization

All funds under the control of this office requiring collateralization were secured at rates ranging from 100% to 110%, depending on the type of investment.

Payments, Fees, and Commissions

Securities were purchased or sold utilizing competitive bidding. Bank fees and money market mutual fund operating expenses are detailed in the attached pages, as is the earnings split between the treasurer and the master custodian bank on securities lending income.

Total Funds Invested

Funds available for investment, at market value, include the State Treasurer's investments at $4,602,349,435 and State Agency balances in OK Invest at $2,759,936,737 for a total of $7,362,286,172.

Best regards,

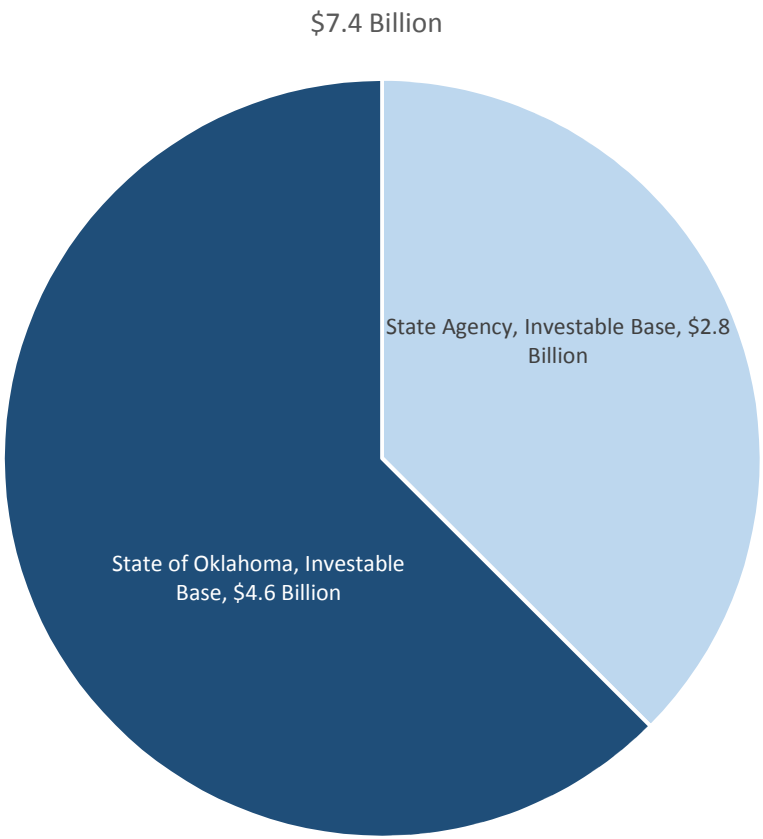
RANDY MCDANIEL
STATE TREASURER

cc: The Honorable Kevin Stitt, Governor
The Honorable Greg Treat, President Pro Tempore
The Honorable Charles McCall, Speaker of the House
The Honorable Mike Hunter, Attorney General
The Honorable Cindy Byrd, State Auditor and Inspector

OFFICE OF THE STATE TREASURER

Distribution of Assets Under Management

June 30, 2019



OFFICE OF THE STATE TREASURER

Portfolio Composition

June 30, 2019

Asset Category	Face Amount/Shares	Market Value	Book Value	% of Portfolio	YTM @ Cost	Weighted Average Maturity
Certificate of Deposit	160,130,000	160,130,000	160,130,000	2.2	2.64	60
Foreign Bonds	30,000,000	29,539,790	30,000,000	0.4	3.42	682
Money Market - Mutual Funds	720,783,735	720,783,735	720,783,735	10.0	2.27	1
Municipal Bonds	12,870,000	13,437,824	12,870,000	0.2	5.15	537
State Bond Issues	30,000,000	30,000,000	30,000,000	0.4	2.60	337
US Agency - MBS	2,863,191,401	2,970,689,498	2,910,080,278	39.5	2.96	1,433
US Agency Bonds	2,250,000,000	2,257,870,300	2,243,956,554	31.1	2.37	379
US Treasury Bonds / Notes	1,175,000,000	1,179,835,025	1,164,576,492	16.2	2.53	696
Total / Average	**7,241,975,136**	**7,362,286,172**	**7,272,397,059**	**100.0**	**2.63**	**808**

OFFICE OF THE STATE TREASURER

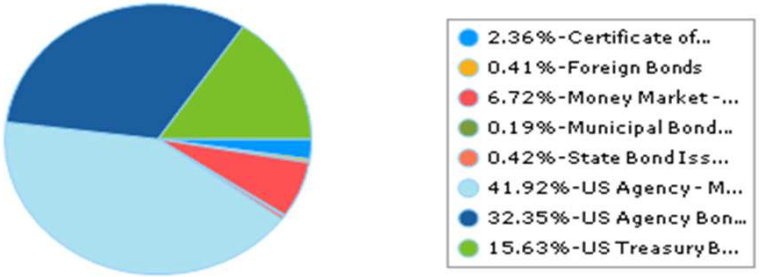
Distribution by Asset Category - Market Value

Report Group: Monthly Investment Report

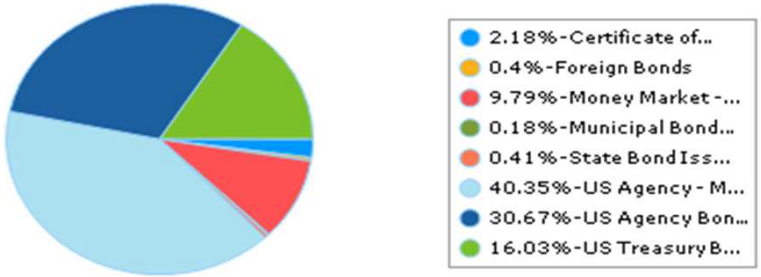
Begin Date: 5/31/2019, End Date: 6/30/2019

Asset Category	Market Value 5/31/2019	% of Portfolio 5/31/2019	Market Value 6/30/2019	% of Portfolio 6/30/2019
Certificate of Deposit	170,130,000	2.4	160,130,000	2.2
Foreign Bonds	29,442,600	0.4	29,539,790	0.4
Money Market - Mutual Funds	483,714,811	6.7	720,783,735	9.8
Municipal Bonds	13,428,046	0.2	13,437,824	0.2
State Bond Issues	30,000,000	0.4	30,000,000	0.4
US Agency - MBS	3,017,275,324	41.9	2,970,689,498	40.5
US Agency Bonds	2,328,290,675	32.2	2,257,870,300	30.7
US Treasury Bonds / Notes	1,125,082,050	15.6	1,179,835,025	16.0
Total / Average	**7,197,363,506**	**99.8**	**7,362,286,172**	**100.2**

Portfolio Holdings as of 5/31/2019



Portfolio Holdings as of 6/30/2019



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Distribution by Issuer - Market Value

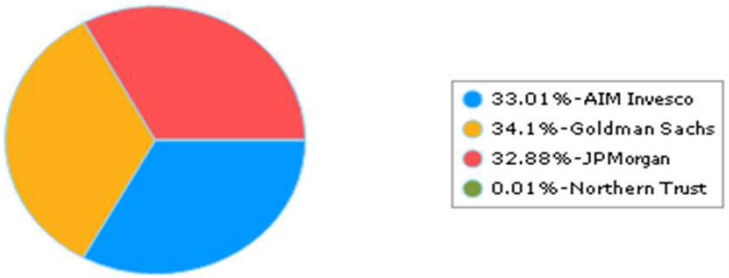
Report Group: Money Market / Mutual Funds

Begin Date: 5/31/2019, End Date: 6/30/2019

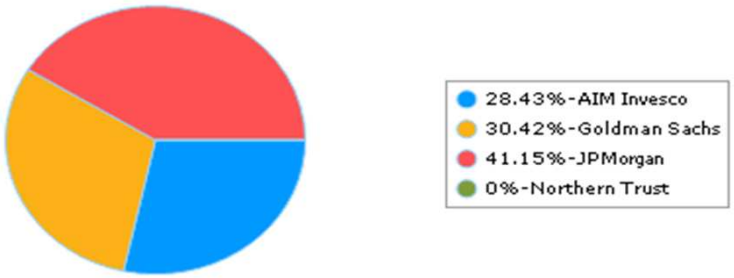
Issuer Allocation

Issuer	Market Value 5/31/2019	% of Portfolio 5/31/2019	Market Value 6/30/2019	% of Portfolio 6/30/2019
AIM Invesco	159,663,124	33.0	204,913,243	28.4
Goldman Sachs	164,957,859	34.1	219,244,716	30.4
JPMorgan	159,068,041	32.9	296,592,201	41.2
Northern Trust	25,787	0.0	33,575	0.0
Total / Average	**483,714,811**	**100.0**	**720,783,735**	**100.0**

Portfolio Holdings as of 5/31/2019



Portfolio Holdings as of 6/30/2019



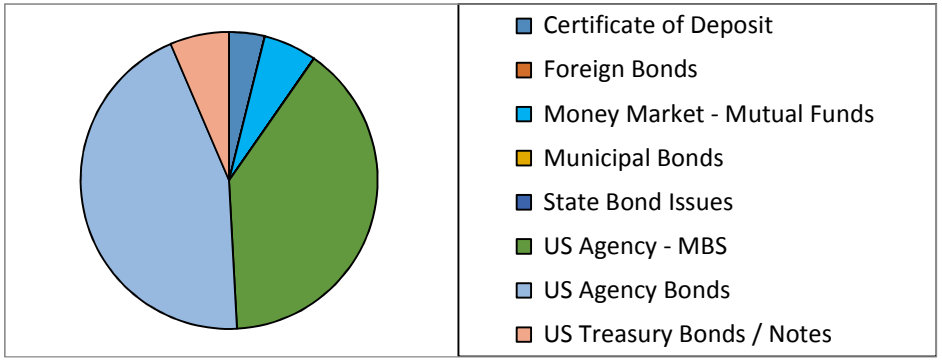
OFFICE OF THE STATE TREASURER

Earnings by Asset Category

June 30, 2019

Asset Category	YTM @ Cost	Interest Earned Net of Amortization/ Accretion	Realized Gain/Loss	Total Earnings
Certificate of Deposit	2.64%	608,819	-	608,819
Foreign Bonds	3.42%	-	-	-
Money Market - Mutual Funds	2.27%	914,730	-	914,730
Municipal Bonds	5.15%	-	-	-
State Bond Issues	2.50%	-	-	-
US Agency - MBS	2.95%	6,219,892	-	6,219,892
US Agency Bonds	2.37%	6,990,535	-	6,990,535
US Treasury Bonds / Notes	2.53%	1,015,073	-	1,015,073
Link Deposit (not active)				
Total or Average	**2.63%**	**15,749,049**	**-**	**15,749,049**

Total Earnings as of 06/30/2019



OFFICE OF THE STATE TREASURER

Investment Activity

June 30, 2019

Description	CUSIP	Broker/ Dealer	Trade Date	Settlement Date	YTM @ Cost	Par	Principal	Price	Interest	Total
Buy										
FNMA 2 1/5/2022	3135G0S38	Morgan Stanley	06/20/2019	06/21/2019	1.734	25,000,000	25,164,500	100.66	230,556	25,395,056
FNMA 2 1/5/2022	3135G0S38	Wells Fargo	06/19/2019	06/20/2019	1.905	25,000,000	25,058,750	100.24	229,167	25,287,917
T-Note 2 2/15/2022	912828SF8	Hilltop	06/20/2019	06/21/2019	1.678	25,000,000	25,208,000	100.83	174,033	25,382,033
T-Note 2.625 12/15/2021	9128285R7	Hilltop	06/19/2019	06/20/2019	1.844	25,000,000	25,472,625	101.89	8,965	25,481,590
Buy Total						100,000,000	100,903,875		642,721	101,546,596
Sell										
FFCB 1.375 6/19/2019	3133EHZF3	Barclays Capital Inc	06/12/2019	06/13/2019		25,000,000	24,996,251		166,146	25,162,397
FHLMC 0.875 7/19/2019	3137EAEB1	Wells Fargo	06/12/2019	06/13/2019		25,000,000	24,965,506		87,500	25,053,006
GNMA MBS 4.5 4/15/2039	36296QRM3	Country Club Bank	06/21/2019	06/24/2019		1,042,144	1,116,804		2,996	1,119,800
GNMA MBS 5.5 8/15/2021	36241KMX3	Bank of Oklahoma	06/21/2019	06/24/2019		779,378	794,783		2,739	797,522
GNMA MBS 6 3/15/2038	36295B5E9	Bank of Oklahoma	06/21/2019	06/24/2019		779,567	873,785		2,988	876,773
Sell Total						52,601,089	52,747,129		262,369	53,009,498
Matured										
FHLB 1.625 6/14/2019	313379EE5	Morgan Stanley	06/14/2019	06/14/2019		25,000,000	25,000,000			25,000,000
FHLB 1.625 6/14/2019	313379EE5	Wells Fargo	06/14/2019	06/14/2019		25,000,000	25,000,000			25,000,000
FHLB 1.625 6/14/2019	313379EE5	Wells Fargo	06/14/2019	06/14/2019		25,000,000	25,000,000			25,000,000
Matured Total						75,000,000	75,000,000			75,000,000
Called										
Called Total						0	0			0
Net Change in Investments						-27,601,089	-26,843,254		380,352	-26,462,903

OFFICE OF THE STATE TREASURER

Transactions by Security Type

June 30, 2019

Description	CUSIP	Action	Settlement Date	Maturity Date	YTM @ Cost	Par	Principal	Price	Interest	Total
US Agency Bonds										
Total US Agency Bonds						0	0		0	0
US Agency - Mortgage Backed Securities										
FNMA 2 1/5/2022	3135G0S38	Buy	06/21/2019	01/05/2022	1.734	25,000,000	25,164,500	100.658	230,556	25,395,056
FNMA 2 1/5/2022	3135G0S38	Buy	06/20/2019	01/05/2022	1.905	25,000,000	25,058,750	100.235	229,167	25,287,917
Total US Mortgage Backed Securities						50,000,000	50,223,250		459,722	50,682,972
US Treasury Bonds and Notes										
T-Note 2 2/15/2022	912828SF8	Buy	06/21/2019	02/15/2022	1.678	25,000,000	25,208,000	100.832	174,033	25,382,033
T-Note 2.625 12/15/2021	9128285R7	Buy	06/20/2019	12/15/2021	1.844	25,000,000	25,472,625	101.891	8,965	25,481,590
Total - US Treasury Bonds / Notes						50,000,000	50,680,625		182,998	50,863,623
Foreign Bonds										
Total Foreign Bonds						0	0		0	0
Certificates of Deposits							67,808,000			
Total							168,711,875			

OFFICE OF THE STATE TREASURER

Transactions by Broker

June 30, 2019

Description	CUSIP	Action	Asset Category	Settlement Date	Maturity Date	YTM @ Cost	Par	Principal	Price	Interest	Total
Hilltop											
T-Note 2 2/15/2022	912828SF8	Buy	US Treasury Bonds / I	06/21/2019	02/15/2022	1.678	25,000,000	25,208,000	100.832	174,033	25,382,033
T-Note 2.625 12/15/2021	9128285R7	Buy	US Treasury Bonds / I	06/20/2019	12/15/2021	1.844	25,000,000	25,472,625	101.891	8,965	25,481,590
							50,000,000	50,680,625		182,998	50,863,623
Morgan Stanley											
FNMA 2 1/5/2022	3135G0S38	Buy	US Agency Bonds	06/21/2019	01/05/2022	1.734	25,000,000	25,164,500	100.658	230,556	25,395,056
							25,000,000	25,164,500		230,556	25,395,056
Wells Fargo											
FNMA 2 1/5/2022	3135G0S38	Buy	US Agency Bonds	06/20/2019	01/05/2022	1.905	25,000,000	25,058,750	100.235	229,167	25,287,917
							25,000,000	25,058,750		229,167	25,287,917
Total Securities							100,000,000	100,903,875		642,721	101,546,596

OFFICE OF THE STATE TREASURER

Comparison of Actual Earnings to Estimated Earnings

June 30, 2019

Fiscal Year to Date

Asset Category	Revenues Actual	Revenues Estimate	Variance	Percent	Investable Base Actual	Investable Base Estimate	Variance	Percent
Certificates of Deposit	2,579,193	3,702,397	-1,123,204	-30.34%	99,855,665	124,755,000	(24,899,335)	-19.96%
Foreign Bonds	919,258	999,467	-80,209	-8.03%	18,420,754	11,956,752	6,464,002	54.06%
Money Market Mutual Funds	6,717,821	6,124,417	593,404	9.69%	449,474,424	403,571,268	45,903,156	11.37%
Municipal Bonds	1,187,064	676,947	510,117	75.36%	8,379,709	20,452,897	(12,073,188)	-59.03%
State of OK Bonds	820,000	1,183,047	-363,047	-30.69%	30,000,000	40,000,000	(10,000,000)	-25.00%
US Treasury, Agency and MBS	86,218,147	74,813,729	11,404,418	15.24%	3,996,218,882	3,096,666,242	899,552,640	29.05%
Total or Average	**98,441,483**	**87,500,004**	**10,941,479**	**12.50%**	**4,602,349,434**	**3,697,402,159**	**904,947,275**	**24.48%**

In February 2019, the Treasurer estimated earnings to the Board of Equalization for Fiscal Year 2019. The amount estimated was $87,500,000. Year-to-date actual earnings are recorded on a cash basis of accounting.

OFFICE OF THE STATE TREASURER

Comparison of Actual Earnings to Estimated Earnings

June 30, 2019

The following page presents market rates of return on the Securities portion of the General Account and the State's aggregated State Agency Accounts. These figures, which are dollar-weighted and time-weighted where appropriate, are calculated using the percentage change in market value (inclusive of accrued income) from the end of the prior month to the end of the reporting month.

To ensure the integrity of data, this information is provided by the Treasurer's custodian bank acting in its capacity as an external third party. As such, performance measurement is presently confined to those investments which are held with the custodian bank Northern Trust Company.

Benchmark data is also provided on the following page.

OFFICE OF THE STATE TREASURER

Performance Comparison*

June 30, 2019

	Month **	Fiscal Year-to-Date **
Securities, General Revenue Account	0.56%	4.02%
Securities, Agency Directed		
Langston University	6.34%	5.89%
Benchmark	0.36%	2.96%
Merrill Lynch 1 Year US Treasury Note Index		

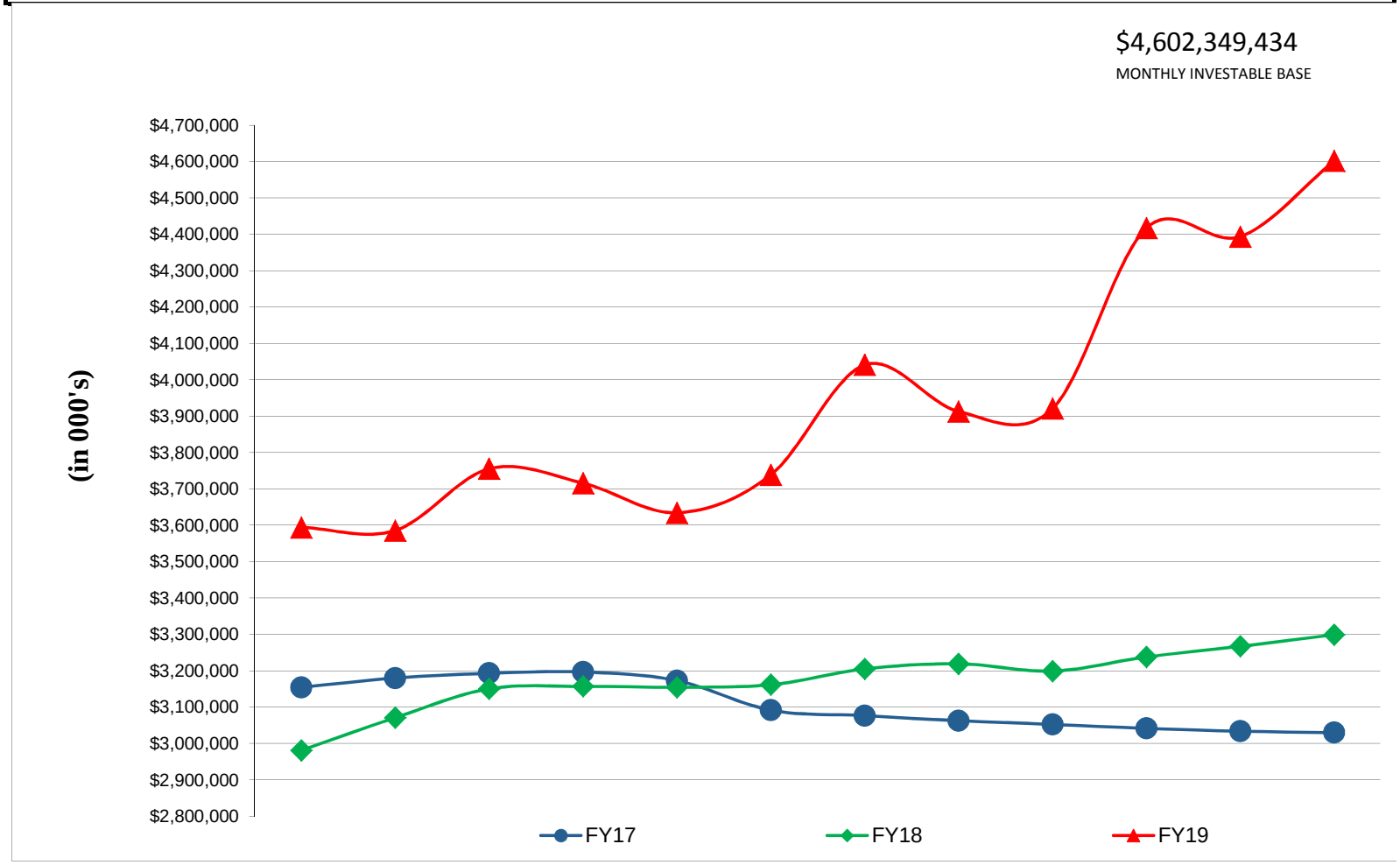
* Analysis by Northern Trust Company

** Represents dollar-weighted and time-weighted rates of return

OFFICE OF THE STATE TREASURER

Monthly Investable Base

June 30, 2019



OFFICE OF THE STATE TREASURER

Banking, Custody, and other Fees

June 30, 2019

Depository Bank	Tax ID Number	City	State	Amount
Arvest Bank	71-0118700	Norman	Oklahoma	150
BancFirst	73-1332918	OKC	Oklahoma	10,218
Bank of America	57-0236115	OKC	Oklahoma	861
Central National Bank	73-0177591	Alva	Oklahoma	52
Federal Reserve Bank	44-0545874	Kansas City	Kansas	808
First Bank & Trust	73-0498563	Clinton	Oklahoma	64
JP Morgan/Chase, Okla., NA	73-0777610	OKC	Oklahoma	26,948
The Bank N.A.	73-0344910	McAlester	Oklahoma	6
Total				39,106

Money Market Mutual Funds

The State Treasurer participates in the following money market mutual funds. The funds managers are compensated for certain operating expenses by deducting a fee from the gross interest earnings.

Fund Manager	Tax ID	Annualized fee	Amount
Invesco	76-0574220	0.180%	30,694
JPMorgan Securities	23-2694160	0.180%	44,443
Goldman Sachs	06-1287410	0.110%	20,070
BOSC Inc	73-1275307	0.070%	12,772

Note: Pursuant to Oklahoma State Statute Title 62, Section 89.7, all known fees are to be reported. The money market mutual fund fees reported are shown at the contracted rate.

Securities Lending Program

The State Treasurer participates in a securities lending program with Northern Trust Company acting as lending agent. Northern Trust retains 20% of the revenues generated as compensation for services, their share for the month was $2,779. Pursuant to Oklahoma State Statute Title 62 Section 90, the State Treasurer retains the first $450,000 of security lending revenue in a revolving fund. These funds are used to pay custody and other banking fees. Any revenue not needed for this purpose is deposited to the General Fund.

Northern Trust Custody Fees

Pursuant to custodial contract with Northern Trust Company, custody fees are paid quarterly. Fees paid to Northern Trust Company for the three three quarters was $45,000.

Randy McDaniel
Oklahoma State Treasurer

Agency-Directed Investments

June 2019

Treasurer's Mission Statement

The mission of the Office of the State Treasurer is to serve the people of Oklahoma by providing sound banking and investment services, reuniting individuals and businesses with their unclaimed property, and promoting economic opportunities in a fiscally responsible and efficient manner while adhering to the highest professional and ethical standards.

OFFICE OF THE STATE TREASURER

Agency Directed Investments

June 30, 2019

Langston University

Issuer	Face Amount/Shares	Market Value	Book Value	% of Portfolio
Fundamental Investors Inc A	16,499	977,883	371,159	31.7
Investment Co of America A	16,849	642,773	371,249	32.3
Northern Trust - Agency Fund	1,366	1,366	1,366	2.6
Washington Mutual Fund A	17,405	797,824	371,270	33.4
Total / Average	**52,119**	**2,419,846**	**1,115,044**	**100.00**

OFFICE OF THE STATE TREASURER

State Agency Directed by Broker

June 30, 2019

Broker	Tax ID Number	City	State	Purchases Cost Value	Sales Cost Value
No Activity					

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State Agency Directed by Broker
June 30, 2019

Broker	Tax ID Number	City	State	Purchases Cost Value	Sales Cost Value
No Activity					

OFFICE OF THE STATE TREASURER

Assets Under Management

June 30, 2019

Account	Class Funding	Agency	Interest Rate	Days to Maturity	Market Value
2109002	8090B	OMES- Risk Mgmt Revolving Fund ASA	2.6335	1	63,472,915.80
2118506	8185F	Corportation Commission	2.6335	1	21,199,099.90
2137001	8370A	OIFA	2.6335	1	29,642,342.87
2139101	8391A	Multiple Injury Trust Fund	2.6335	1	7,717,210.51
2141001	8410A	Commissioners of the Land Office	2.6335	1	76,951,245.83
2142001	8420A	Langston University	2.6335	1	16,307,613.07
2143500	79901	Oklahoma Lottery Commission	2.6335	1	10,601,805.96
2143501	8435A	Oklahoma Lottery Commission	2.6335	1	1,934,847.01
2147704	8477D	Oklahoma Bureau of Narcotics	2.6335	1	1,703,588.17
2151500	79901	OPERS	2.6335	1	1,171,753.24
2151501	8515A	OPERS	2.6335	1	523,041.32
2151502	8515B	OPERS	2.6335	1	1,023,260.15
2151503	8515C	OPERS	2.6335	1	155,787.82
2151504	8515D	OPERS	2.6335	1	1,933,889.68
2151505	8515E	OPERS	2.6335	1	10,421.44
2151506	8515F	OPERS	2.6335	1	207,508.13
2151507	8515G	OPERS	2.6335	1	708,143.11
2151508	8515H	OPERS	2.6335	1	119,074.28
2153001	8530A	Panhandle State University	2.6335	1	1,703,312.96
2155701	8557A	OK Police Pension	2.6335	1	12,364,105.07
2169502	8695B	Tax Commission	2.6335	1	408,716,068.00
2169520	8695T	Tax Commission	2.6335	1	1,792,639.21
2169521	8695U	Tax Commission	2.6335	1	58,063,597.72
2174007	8740G	State Treasurer	2.6335	1	1,731,690.91
2183006	8830F	DHS - CSED	2.6335	1	18,797,218.10
7200039	20000	Oklahoma Boll Weevil Eradication	2.6335	1	2,789,286.04
7200320	20000	Department of Wildlife	2.6335	1	2,173,574.13
7200359	20000	OERB	2.6335	1	15,082,243.28
7200370	20000	OIFA	2.6335	1	710,779.09
7200391	20000	Multiple Injury Trust Fund	2.6335	1	179,099.20
7200410	20000	Commissioners of the Land Office	2.6335	1	1,674,354.01
7200435	20000	Oklahoma Lottery Commission	2.6335	1	22,288,493.16
7200515	20000	OPERS	2.6335	1	127,499.80
7200588	20000	Real Estate Commission	2.6335	1	466,513.54
7200830	20000	Department of Human Services	2.6335	1	52,337.30
7201825	20100	University Hospitals Authority	2.6335	1	6,535,972.15
7205090	20500	OMES Risk Management Division/DSC	2.6335	1	50,167,739.60
7205204	20500	JM Davis Arms & Historical Museum	2.6335	1	3,360.53
7205320	20500	Department of Wildlife	2.6335	1	777,355.16
7205359	20500	Sustaining OK Energy Resources	2.6335	1	5,053,141.54
7205435	20500	Oklahoma Lottery Commission	2.6335	1	209,533.25
7205515	20500	OPERS	2.6335	1	112,086.76
7205563	20500	OK Bd for Private Vocational Schools	2.6335	1	173,692.50
7205630	20500	Oklahoma Department of Securities	2.6335	1	888,862.41
7205807	20500	Oklahoma Health Care Authority	2.6335	1	1,580,741.44
7210270	21000	State Election Board	2.6335	1	4,365,861.80
7210320	21000	Department of Wildlife	2.6335	1	9,488,806.21
7210350	21000	Oklahoma Historical Society	2.6335	1	28.08
7210400	21000	Office of Juvenile Affairs	2.6335	1	43,616.06
7210410	21000	Commissioners of the Land Office	2.6335	1	7,544,131.96

Interest rate is net of 1.25 bp management fee

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7210515	21000	OPERS	2.6335	1	85,661.75
7210570	21000	State Board of Licensure for Professional Engineers & Land Surveyors	2.6335	1	599,216.86
7210588	21000	Real Estate Commission	2.6335	1	336,557.60
7215270	21500	State of Oklahoma Election Board - HAVA	2.6335	1	5,301,428.12
7215320	21500	Department of Wildlife	2.6335	1	3,263,545.15
7215566	21500	Tourism & Recreation Department	2.6335	1	13,802,905.09
7215585	21500	Department of Public Safety	2.6335	1	699,674.21
7215670	21500	JD McCarty Center	2.6335	1	1,168,266.12
7215825	215000	University Hospitals Authority	2.6335	1	2,540,467.06
7216805	21600	Department of Rehabilitation Services	2.6335	1	1,061,382.01
7220090	22000	OSF Building Project Fund	2.6335	1	0.42
7220320	22000	Dept of Wildlife Conservation	2.6335	1	4,389,181.51
7220585	22000	Department of Public Safety	2.6335	1	4,824,177.21
7220830	22000	Department of Human Services	2.6335	1	13,147.94
7225040	22500	Department of Agriculture	2.6335	1	381,340.07
7225830	22500	Department of Human Services	2.6335	1	368,093.31
7230220	23000	Oklahoma Crime Victims Compensation	2.6335	1	3,021,790.29
7230345	23000	Department of Transportation	2.6335	1	2,072,855.71
7230695	23000	Tax Commission	2.6335	1	62,030.03
7230807	23000	Health Care Authority	2.6335	1	78,576.93
7235605	23500	Regents for Higher Education	2.6335	1	2,665,882.40
7240807	24000	Health Care Authority	2.6335	1	13,258,359.14
7244090	24400	OMES Dept of Central Services	2.6335	1	894,873.96
7245807	24500	Health Care Authority	2.6335	1	8,436,144.50
7255090	25500	Department of Central Services	2.6335	1	1,065,516.57
7255585	25500	Oklahoma Dept of Public Safety	2.6335	1	10,554.31
7260090	26000	OMES Risk Management Division	2.6335	1	5,256,762.66
7265090	26500	OMES- Risk Mgmt	2.6335	1	1,008,268.81
7275740	27500	OST - SEED	2.6335	1	35,885.79
7280090	28000	OMES DCS Property Distribution	2.6335	1	1,308,972.34
7280345	28000	Department of Transportation	2.6335	1	661,597.72
7285345	28500	Department of Transportation	2.6335	1	157,600,874.33
7295090	27000	Emergency & Transportation	2.6335	1	3,679,254.78
7296150	29600	University of Science & Arts	2.6335	1	39.90
7303000	30300	Tobacco Litigation Escrow Fund	2.6335	1	28,930.93
7360566	36000	Tourism & Recreation Department	2.6335	1	6,344,279.15
7401105	40100	OCIA - NACEA Construction Series 2018B	2.6335	1	23,346,958.97
7402105	40200	OCIA - Tourism Construction Fund Series 2018A	2.6335	1	9,347,454.77
7403292	40300	Oklahoma Department of Environmental Quality	2.6335	1	220,924.43
7405220	40500	District Attorneys Council	2.6335	1	3,138,887.20
7406105	40600	OCIA - Tourism Revenue Fund Series 2018A	2.6335	1	683.31
7408105	40800	OCIA	2.6335	1	6,597.79
7409105	40900	OCIA - NACEA Revenue Series 2018B	2.6335	1	405.39
7410105	41000	OCIA - Capitol Repair Construction Series 2018C	2.6335	1	43,363,106.86
7412105	41200	OCIA	2.6335	1	9,563.65
7415105	41500	OCIA - DOC Construction Series 2018D	2.6335	1	112,256,407.01
7416000	41600	OSF - Oil Overcharge	2.6335	1	281,147.80
7416160	41600	Department of Commerce	2.6335	1	2,824,998.44
7419105	41900	OCIA	2.6335	1	13,117.55
7420105	42000	OCIA - Construction Series 2019A	2.6335	1	5,122,201.22

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7424105	42400	OCIA - Revenue Series 2019A	2.6335	1	22,575.21
7426000	42600	OSF - Oil Overcharge	2.6335	1	2,349,133.40
7426160	42600	Department of Commerce	2.6335	1	12,240,341.79
7427105	42700	OCIA - Construction Series 2019B	2.6335	1	45,000,000.00
7428105	42800	OCIA Endowed Chairs Fund	2.6335	1	11,668.25
7429105	42900	OCIA	2.6335	1	1.29
7430010	43000	Oklahoma State University	2.6335	1	572,020.26
7430011	43000	Oklahoma State University	2.6335	1	1,030,585.43
7430012	43000	Oklahoma State University	2.6335	1	629,450.42
7430013	43000	Oklahoma State University	2.6335	1	1,838,174.10
7430014	43000	Oklahoma State University	2.6335	1	2,286,302.22
7430015	43000	Oklahoma State University	2.6335	1	767,810.98
7430016	43000	Oklahoma State University	2.6335	1	162,829.30
7430420	43000	Langston University	2.6335	1	1,134,346.83
7430461	43000	Rogers State College	2.6335	1	1,160,164.72
7430505	43000	Northwestern Oklahoma State University	2.6335	1	154,352.79
7430530	60000	Panhandle State University	2.6335	1	18,215.02
7430665	43000	Southwestern Oklahoma State University	2.6335	1	2,454,018.26
7430760	43000	University of Oklahoma	2.6335	1	14,784,826.88
7430770	43000	OUHSC	2.6335	1	50,058,518.87
7430773	43000	Oklahoma State University	2.6335	1	4,598,987.08
7432105	43200	OCIA 2009A Construction Fund	2.6335	1	1,204.29
7434105	43400	OCIA	2.6335	1	2,556.32
7436000	43600	OSF - Oil Overcharge	2.6335	1	2,576.47
7436105	43600	OCIA	2.6335	1	17,286.43
7440105	44000	OCIA Operations & Maintenance	2.6335	1	8.70
7442105	44200	OCIA	2.6335	1	8,811.84
7443105	44300	OCIA	2.6335	1	4,684.94
7444835	44400	Water Resources Board	2.6335	1	8,807,712.41
7445105	44500	OCIA - 2017B Capitol Repair 2 Revenue	2.6335	1	4,246.61
7445835	44500	Water Resources Board	2.6335	1	4,843,849.17
7446105	44600	2017B Capitol Repair 2 Construction	2.6335	1	598,496.86
7447105	44700	2017A Revenue Fund	2.6335	1	1,722.14
7448105	44800	OCIA	2.6335	1	0.01
7449105	44900	OCIA	2.6335	1	4.31
7455105	45500	OCIA	2.6335	1	1,870.32
7455160	45500	Department of Commerce	2.6335	1	209,365.57
7460100	46000	Cameron University	2.6335	1	787,250.80
7460760	46000	University of Oklahoma	2.6335	1	162,749.42
7462105	46200	OCIA	2.6335	1	3,709.55
7464105	46400	OCIA	2.6335	1	22,391,272.00
7470010	47000	Oklahoma State University Capital Bond Project	2.6335	1	3,514,604.96
7470014	47000	Oklahoma State University Capital Bond Project	2.6335	1	3,075,111.89
7470230	47000	East Central University	2.6335	1	0.11
7471835	47100	Water Resources Board	2.6335	1	871,083.21
7472835	47200	Water Resources Board	2.6335	1	107,899,887.54
7473835	47300	Water Resources Board	2.6335	1	30,215,957.34
7475750	47500	Tulsa Community College	2.6335	1	5,780.45
7476760	47600	University of Oklahoma	2.6335	1	14,409,834.73
7479010	47900	Oklahoma State University Capital Bond Project	2.6335	1	853,916.92

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7480230	48000	East Central University	2.6335	1	0.68
7481230	48100	East Central University	2.6335	1	0.04
7481633	48100	Oklahoma City Community College	2.6335	1	0.03
7482105	48200	OCIA	2.6335	1	9,577.92
7483633	48300	OCCC 2010 Bond	2.6335	1	0.06
7485010	48500	OKLAHOMA STATE UNIVERSITY	2.6335	1	6,526,343.07
7486010	48600	OKLAHOMA STATE UNIVERSITY	2.6335	1	10,072.68
7487010	48700	OKLAHOMA STATE UNIVERSITY	2.6335	1	19,971,057.35
7488010	48800	OKLAHOMA STATE UNIVERSITY	2.6335	1	8,516,258.69
7488105	48800	OCIA	2.6335	1	11,680.56
7489105	48900	OCIA	2.6335	1	1,589.13
7518410	8410A	Commissioners of the Land Office	2.6335	1	1,003,599.46
7519410	8410A	Commissioners of the Land Office	2.6335	1	1,296,241.09
7600010	60000	Oklahoma State University	2.6335	1	3,685,348.29
7600120	60000	University of Central Oklahoma	2.6335	1	4,804,952.87
7600150	60000	University of Science & Arts	2.6335	1	974,150.87
7600230	60000	East Central University	2.6335	1	1,195,470.17
7600420	60000	Langston University	2.6335	1	1,764,661.26
7600485	60000	Northeastern State University	2.6335	1	2,641,253.83
7600490	60000	Northern Oklahoma College	2.6335	1	1,115,736.44
7600505	60000	Northwestern Oklahoma State University	2.6335	1	1,718,225.41
7600530	60000	Panhandle State University	2.6335	1	220,190.99
7600660	60000	Southeastern Oklahoma State Unversity	2.6335	1	65,599.20
7600665	60000	Southwestern Oklahoma State University	2.6335	1	2,833,701.42
7600760	60000	University of Oklahoma	2.6335	1	1,905,503.99
7650010	65000	Oklahoma State University	2.6335	1	5,261,243.49
7650120	65000	University of Central Oklahoma	2.6335	1	1,076,015.09
7650150	65000	University of Science & Arts	2.6335	1	272,079.48
7650230	65000	East Central University	2.6335	1	2,231,622.21
7650420	65000	Langston University	2.6335	1	1,792,826.57
7650485	65000	Northeastern State University	2.6335	1	962,437.76
7650490	65000	Northern Oklahoma College	2.6335	1	2,996,728.56
7650505	65000	Northwestern Oklahoma State University	2.6335	1	780,524.87
7650530	65000	Panhandle State University	2.6335	1	185,968.81
7650660	65000	Southeastern Oklahoma State Unversity	2.6335	1	46,371.94
7650665	65000	Southwestern Oklahoma State University	2.6335	1	1,428,924.97
7650760	65000	University of Oklahoma	2.6335	1	1,547,782.60
7700040	70000	Department of Agriculture	2.6335	1	10,680,945.52
7700041	70000	Western Oklahoma State College	2.6335	1	1,084,442.71
7700131	79901	Department of Corrections	2.6335	1	20,163,075.18
7700240	70000	Eastern Oklahoma State College	2.6335	1	603,447.88
7700461	70000	Rogers State College	2.6335	1	3,930,764.74
7700490	70000	Northern Oklahoma College	2.6335	1	1,833,979.51
7700606	70000	Ardmore Higher Education Center	2.6335	1	245,367.26
7700633	70000	Oklahoma City Community College	2.6335	1	7,720,527.19
7700660	70000	Southeastern Oklahoma State University	2.6335	1	6,576,321.32
7700760	70000	University of Oklahoma	2.6335	1	79,013,267.66
7700830	70000	Department of Human Services	2.6335	1	1,497,649.61
7701010	70100	Oklahoma State University	2.6335	1	5,435,919.27
7701091	70100	GO Bonds of 1992 - Admin Fund	2.6335	1	2.98

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7701150	70100	University of Science & Arts	2.6335	1	3,988,345.54
7701165	70100	Connors State College	2.6335	1	325,821.40
7701400	70100	Office of Juvenile Affairs	2.6335	1	181,806.30
7701480	70100	Northeasten Oklahoma A&M College	2.6335	1	692,553.68
7701605	70100	Regents for Higher Education	2.6335	1	35,122,611.45
7701650	70100	Department of Veteran Affairs	2.6335	1	679,094.82
7701770	70100	OUHSC	2.6335	1	473,600,852.67
7701805	70100	Department of Rehabilitation Services	2.6335	1	162,979.30
7701865	70100	OK Workers' Comp Commission	2.6335	1	6,878,976.99
7702120	70200	University of Central Oklahoma	2.6335	1	22,369,989.09
7702650	70200	Department of Veteran Affairs	2.6335	1	417,436.73
7703650	70300	Department of Veteran Affairs	2.6335	1	447,935.21
7704120	70400	University of Central Oklahoma	2.6335	1	867,378.05
7704650	70400	Department of Veteran Affairs	2.6335	1	445,518.66
7704865	70400	OK Workers' Comp Commission	2.6335	1	46,432.14
7705505	70500	Northwestern Oklahoma State University	2.6335	1	614,880.33
7705650	70500	Department of Veteran Affairs	2.6335	1	574,762.20
7705675	70500	Self Insurance Guaranty Fund	2.6335	1	1,406,067.33
7705865	70500	OK Workers' Comp Commission	2.6335	1	36,645.94
7706452	70600	Community Mental Health Center Rep Payee Account	2.6335	1	581.12
7706650	70600	Department of Veteran Affairs	2.6335	1	139,051.23
7706750	70600	Tulsa Community College	2.6335	1	750,512.74
7706865	70600	OK Workers' Comp Commission	2.6335	1	329,949.30
7707452	70700	Central Oklahoma CMHC Rep Payee Account	2.6335	1	83,631.43
7707605	70700	Regents for Higher Education	2.6335	1	9,024,130.16
7707650	70700	Department of Veteran Affairs	2.6335	1	326,997.72
7707865	70700	OK Workers' Comp Commission	2.6335	1	72,351.68
7708108	70800	Carl Albert State College	2.6335	1	6,213,074.14
7708605	70800	Regents for Higher Education	2.6335	1	7,505.21
7709605	70900	Regents for Higher Education	2.6335	1	756,366.77
7710350	71000	Oklahoma Historical Society	2.6335	1	1,244,405.46
7710452	71000	Oklahoma Department of Mental Health	2.6335	1	1,603,813.53
7710605	71000	Regents for Higher Education	2.6335	1	1,856,609.22
7711185	8740G	Corporation Commission	2.6335	1	74,263,037.44
7711420	71100	Langston University	2.6335	1	3,435,118.90
7711452	71100	Griffin Memorial Hospital Rep Payee	2.6335	1	43,927.04
7711605	71100	Regents for Higher Education	2.6335	1	792,122.61
7712605	71200	Regents for Higher Education	2.6335	1	147,235.96
7713605	71300	Regents for Higher Education	2.6335	1	34,897,840.66
7714605	71400	Regents for Higher Education	2.6335	1	11,725,900.31
7715605	71500	Regents for Higher Education	2.6335	1	472,937.62
7718605	71800	Regents for Higher Education	2.6335	1	6,713,527.08
7719605	71900	Regents for Higher Education	2.6335	1	36,021.09
7723623	72300	Seminole State College	2.6335	1	348,569.82
7725100	72500	Cameron University	2.6335	1	2,903,562.57
7730230	73000	East Central University	2.6335	1	8,464,854.24
7730830	73000	Department of Human Services	2.6335	1	191,843.37
7740605	74000	Regents for Higher Education	2.6335	1	14,765,404.43
7741241	74100	Redlands Community College	2.6335	1	1,491,553.62
7745605	74500	Regents for Higher Education	2.6335	1	68,019.24

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7747470	74700	Murray State College	2.6335	1	4,827,655.24
7750350	75000	Oklahoma Historical Society	2.6335	1	1,100,242.53
7750531	75000	Rose State College	2.6335	1	12,259,086.48
7751485	75100	Northeastern State University	2.6335	1	17,133,758.72
7752485	75200	Northeastern State University	2.6335	1	2,689,604.07
7765665	76500	Southwestern Oklahoma State University	2.6335	1	6,885,060.95
7790041	79000	Western Oklahoma State College	2.6335	1	47,944.84
7790230	79000	East Central University	2.6335	1	476,826.73
7790241	79000	Redlands Community College	2.6335	1	160,591.50
7790470	79000	Murray State College	2.6335	1	50,271.35
7790485	79000	Northeastern State University	2.6335	1	1,887,137.37
7790490	79000	Northern Oklahoma College	2.6335	1	633,561.04
7790660	79000	Southeastern Oklahoma State University	2.6335	1	320,353.09
7790665	79000	Southwestern Oklahoma State University	2.6335	1	1,195,786.17
7805370	80500	OIFA	2.6335	1	103.09
7823740	82300	OCIA 2008B Reserve Fund	2.6335	1	655.92
7845740	84500	OCIA 2008A Sinking Fund	2.6335	1	4,651.78
7846740	84600	OCIA 2008B Sinking Fund	2.6335	1	1,007.49
7847740	84700	OSF Building Project Fund	2.6335	1	7,352.39
7848740	84800	OSF Building Project Fund	2.6335	1	32,973,013.28
7849740	84900	OCIA 2009A Sinking Fund	2.6335	1	11,886,993.30
7851740	85100	OCIA	2.6335	1	13,682,232.41
7853740	85300	Oklahoma 2010b GO Sinking Fund	2.6335	1	15,725.48
7854740	85400	OCIA Endowed Chair Fund 2010	2.6335	1	9,013,293.80
7857740	85700	OCIA 2010A Highway Capital Improvements	2.6335	1	14,574,970.07
7858740	85800	OCIA 2010b Highway Capital Improvements	2.6335	1	3,843,551.76
7860740	86000	OCIA 2012 State Highway	2.6335	1	3,723,007.87
7862740	86200	OCIA 2013	2.6335	1	2,558,545.39
7910467	91000	OSF Escrow Fund	2.6335	1	175,801.31
7920605	92000	Regents for Higher Education	2.6335	1	10,867,838.30
State Agency, Investable Base					2,759,936,736.68
State of Oklahoma, Investable Base					4,602,349,435.32
Assets Under Management					7,362,286,172.00

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